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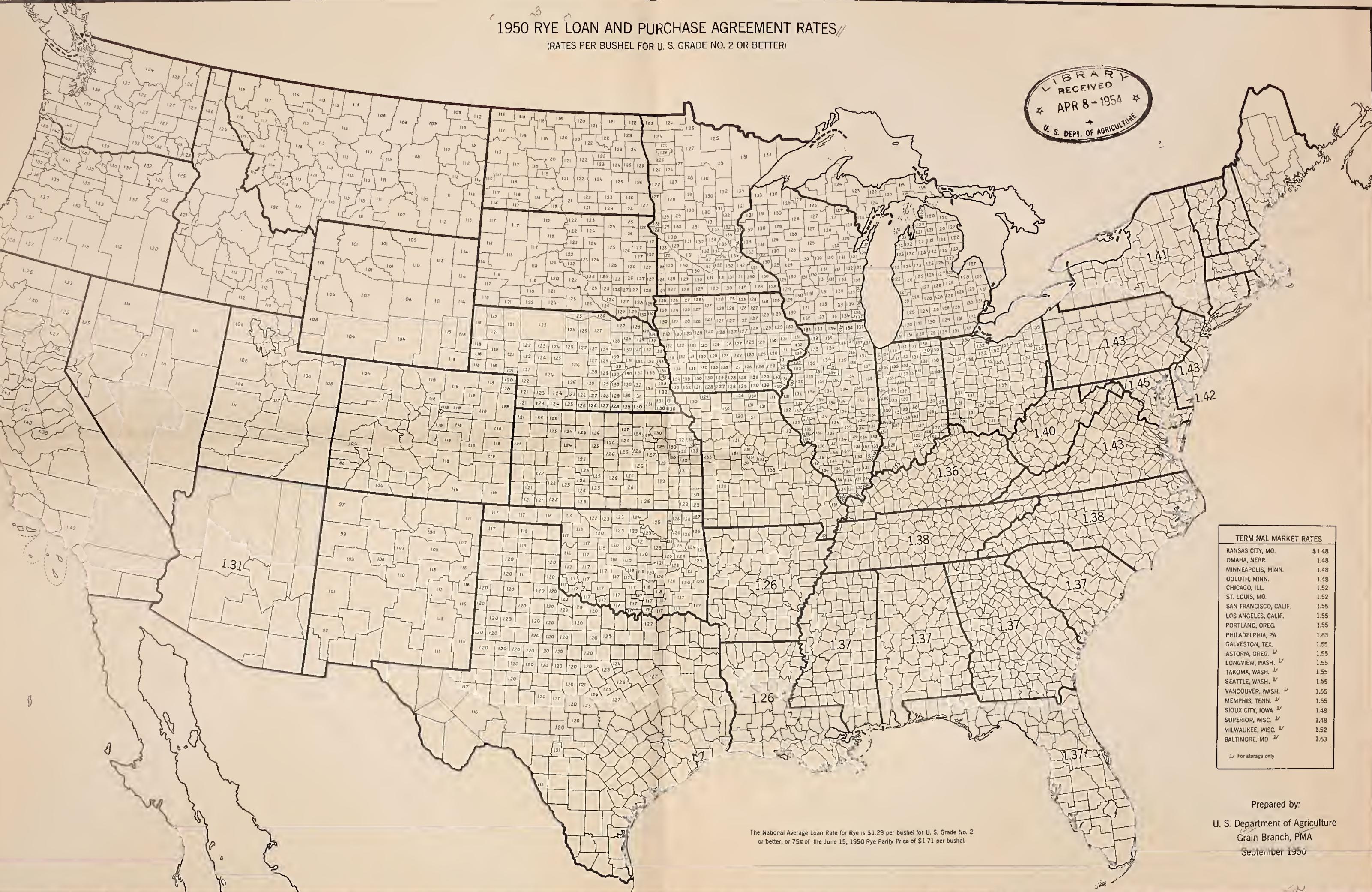


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1950 RYE LOAN AND PURCHASE AGREEMENT RATES//

(RATES PER BUSHEL FOR U. S. GRADE NO. 2 OR BETTER)



TERMINAL MARKET RATES	
KANSAS CITY, MO.	\$1.48
OMAHA, NEBR.	1.48
MINNEAPOLIS, MINN.	1.48
OULUTH, MINN.	1.48
CHICAGO, ILL.	1.52
ST. LOUIS, MO.	1.52
SAN FRANCISCO, CALIF.	1.55
LOS ANGELES, CALIF.	1.55
PORTLAND, OREG.	1.55
PHILADELPHIA, PA.	1.63
GALVESTON, TEX.	1.55
ASTORIA, OREG. ✓	1.55
LONGVIEW, WASH. ✓	1.55
TACOMA, WASH. ✓	1.55
SEATTLE, WASH. ✓	1.55
VANCOUVER, WASH. ✓	1.55
MEMPHIS, TENN. ✓	1.55
SIOUX CITY, IOWA ✓	1.48
SUPERIOR, WISC. ✓	1.48
MILWAUKEE, WISC. ✓	1.52
BALTIMORE, MD. ✓	1.63

✓ For storage only

Prepared by:  
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The National Average Loan Rate for Rye is \$1.28 per bushel for U. S. Grade No. 2 or better, or 75% of the June 15, 1950 Rye Parity Price of \$1.71 per bushel.

